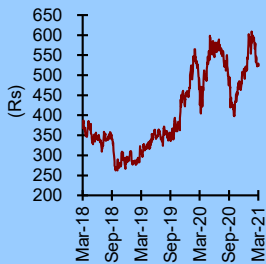


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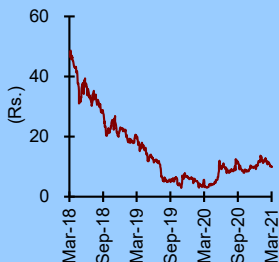
Telecom

Subscriber data for Jan'21

Bharti Airtel



Vodafone Idea



Research Analysts:

Sanjesh Jain

sanjesh.jain@icicisecurities.com
+91 22 6637 7153

Sameer Pardikar

sameer.pardikar@icicisecurities.com
+91 22 2277 7637

Subscriber watch

Bharti's execution impressive; VIL shows sign of stability

The Telecom Regulatory Authority of India (TRAI) has released its monthly data on subscribers (subs) for Jan'21. Industry-active subs rose 3.3mn with Bharti Airtel (Bharti) net add strong at 6.9mn subs; Reliance Jio (RJio) lost 3.4mns subs which explains its renewed aggression to push JioPhone. Vodafone fared well with subs dip of only 0.3mn. Mobile broadband (MBB) subs addition stood at 9.8mn with highest addition again for Bharti at 5.5mn. Bharti's MBB subs market share rose 70bps to 28% on active basis, while RJio's dipped 90bps to 50.1%. In the past 12 months, Bharti's subs addition has outpaced RJio in active and MBB.

Industry-active subs rose 3.3mn

- Industry-active subs base expanded 3.3mn to 979mn (up 0.3% MoM and dip 0.8% YoY), which was helped by very strong total subs addition of 9.6mn or 0.8% MoM.
- RJio's active subs dipped 3.4mn to 325mn in Jan'21. Its subs decline was due to 120bps dip in active subs as % (of total base) to 79% in Jan'20 vs 80.2% in Dec'20. Total subs addition was muted at 2mn to 411mn.
- Bharti's active subs rose 6.9mn to 336mn, most of which was driven by total subs net adds, thus, indicating the improving quality of subs addition.
- VIL's active subs decline has significantly decelerated; it fell only 0.3mn (vs average 3.4mn in the past 12 months), resulting in an active subs base of 256mn in Jan'21. Total subs base has started growing with net add of 1.7mn.
- RJio's active subs market share dipped 50bps to 33.2% MoM, while Bharti's stood at 34.3% (up 60bps MoM) and VIL's dipped 10bps MoM to 26.2%. Bharti is widening its lead in VLR subs market share against RJio.
- In the past 12 months, RJio has added active subs of 14.8mn; this compared to Bharti's net subs add on VLR and mobile broadband was 22.8mn and 39.4mn, respectively. For RJio, active subs and mobile broadband subs (active) are same.

Industry MBB (mobile broadband) subs rose 9.8mn led by strong growth for Bharti

- Industry-wide MBB subs rose 9.8mn to 734mn in Jan'21. The growth was led by continued strong net add for Bharti at 5.5mn.
- RJio's MBB subs base grew only 2mn to 411mn. Adjusted for inactive subs, its MBB market share stood at 50.1% (down 90bps MoM) while Bharti's was 28.0% (up 70bps MoM) and VIL's 18.9% (up 20bps MoM).
- VIL's MBB subs rose 1.9mn, which continues to remain slow paced, to 123mn.

RJio's wired broadband subs was steady at 0.18mn to 2.3mn

- Wired broadband subs net add came in at 0.38mn MoM to 22.7mn (1.7% MoM and 18.8% YoY growth) in Jan'21.
- RJio's market share improved to 9.9% (up 60bps MoM), and net add stood at 0.18mn. Bharti's net add is slowly inching up at 0.09mn, and market share improved marginally to 12.8% (up 20bps MoM). Others (local service providers) continued to lead net add at 0.11mn in Jan'21.

Industry MNP churn rate dipped slightly to 0.7%

- Industry porting dipped to 7.6mn, down 7.1% MoM in Jan'21. MNP churn rate dipped to 0.66% (vs 0.71% in Dec'20).

Active subs: Industry adds 3.3mn subs

Active subscribers or visitor location register (VLR) is a temporary database of subs who have roamed in a particular area that an operator serves. Each BTS is served by exactly one VLR, hence, the unique registration. The VLR data is calculated on the basis of active subs in VLR on the date of peak VLR of a particular month for which the data is being collected. This data is collected from switches having a purge time of not more than 72 hours.

Table 1: Active subscriber base

Subs (mn)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	MoM (%)	YoY (%)
Bharti Airtel	313	314	315	307	307	311	310	313	316	320	323	329	336	2.1	7.3
VIL	297	294	294	280	277	273	269	265	261	260	258	257	256	(0.1)	(13.8)
Reliance Jio	310	311	314	306	313	310	313	318	318	319	325	328	325	(1.0)	4.8
BSNL/MTNL	66	67	67	65	64	64	63	63	62	62	62	62	62	0.1	(6.6)
Total	986	987	989	958	961	958	956	957	958	961	968	975	979	0.3	(0.8)

Source: I-Sec research, TRAI

Table 2: Active subscriber market share

%	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Chg bps (MoM)	Chg bps (YoY)
Bharti Airtel	31.7	31.9	31.9	32.1	32.0	32.4	32.5	32.7	33.0	33.3	33.4	33.7	34.3	59 bp	258 bp
VIL	30.1	29.8	29.7	29.2	28.8	28.5	28.2	27.6	27.3	27.1	26.6	26.3	26.2	-11 bp	-395 bp
Reliance Jio	31.4	31.5	31.7	32.0	32.5	32.4	32.7	33.2	33.2	33.2	33.5	33.6	33.2	-46 bp	176 bp
BSNL/MTNL	6.7	6.8	6.7	6.7	6.7	6.7	6.6	6.5	6.5	6.5	6.4	6.4	6.3	-1 bp	-39 bp

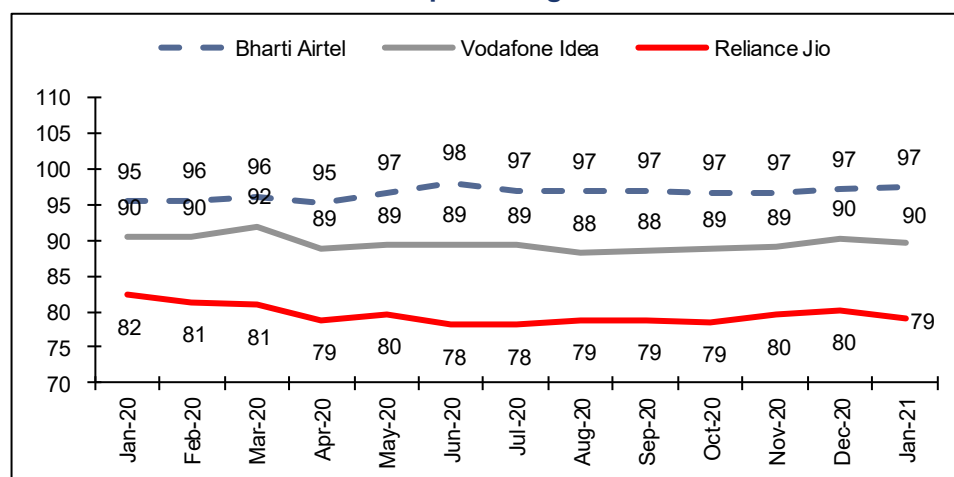
Source: I-Sec research, TRAI

Table 3: Active subscriber net adds

(mn, MoM)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti Airtel	(1.7)	1.5	0.9	(8.0)	(0.2)	3.7	(0.4)	2.3	3.8	3.0	3.9	5.5	6.9
VIL	(0.3)	(2.8)	(0.8)	(14.1)	(2.8)	(3.7)	(3.8)	(4.5)	(3.5)	(1.2)	(1.9)	(1.5)	(0.3)
Reliance Jio	4.9	1.3	2.5	(7.2)	6.2	(2.1)	2.5	4.6	0.7	1.1	5.4	3.2	(3.4)
BSNL/MTNL	0.9	0.4	(0.3)	(2.0)	(0.3)	(0.6)	(0.4)	(0.8)	(0.1)	(0.4)	0.1	(0.2)	0.1
Total	3.8	0.4	2.3	(31.3)	2.9	(2.8)	(2.1)	1.6	1.0	2.5	7.5	7.0	3.3

Source: I-Sec research, TRAI

Chart 1: Active subscriber as a percentage of total subscribers



Source: I-Sec research, TRAI

Mobile broadband subscribers: Industry net add was 9.8mn

Table 4: Mobile broadband subscriber-base (≥ 512kbps download)

Subs (mn)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	MoM (%)	YoY (%)
Bharti Airtel	142	144	146	142	144	149	153	156	163	168	172	176	182	3.1	27.7
VIL	118	118	117	111	113	116	115	120	120	120	121	121	123	1.6	4.1
Reliance Jio	377	383	388	389	393	397	401	403	404	406	408	409	411	0.5	9.1
Others	17	17	17	14	14	15	15	16	17	18	19	19	19	1.9	13.2
Total	654	661	668	657	664	678	685	695	705	713	720	724	734	1.4	12.3

Source: I-Sec research, TRAI

Table 5: Mobile broadband subscriber market share

%	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Chg bps (MoM)	Chg bps (YoY)
Bharti Airtel	21.8	21.7	21.9	21.7	21.6	22.0	22.4	22.5	23.2	23.5	23.9	24.3	24.8	43 bp	298 bp
VIL	18.0	17.9	17.6	17.0	17.0	17.2	16.8	17.3	17.0	16.9	16.8	16.7	16.7	4 bp	-133 bp
Reliance Jio	57.6	57.9	58.0	59.3	59.2	58.6	58.5	57.9	57.4	57.0	56.7	56.4	55.9	-49 bp	-167 bp
Others	2.6	2.5	2.5	2.1	2.2	2.3	2.2	2.3	2.4	2.6	2.6	2.6	2.6	1 bp	2 bp

Source: I-Sec research, TRAI

Table 6: Mobile broadband subscriber net adds

(mn, mom)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti Airtel	4.4	1.3	2.4	(3.8)	1.2	5.3	4.4	3.2	7.0	4.1	4.2	4.4	5.5
VIL	(0.5)	0.3	(0.8)	(6.1)	1.7	3.4	(1.2)	4.6	(0.1)	0.6	0.5	(0.2)	1.9
Reliance Jio	6.6	6.3	4.7	1.6	3.7	4.5	3.6	1.9	1.5	2.2	1.9	0.5	2.0
Others	1.1	(0.1)	(0.1)	(2.9)	0.7	0.8	0.1	0.7	1.1	1.1	0.3	0.2	0.4
Total	11.5	7.7	6.2	(11.2)	7.3	14.0	6.9	10.4	9.5	8.1	6.9	4.9	9.8

Source: I-Sec research, TRAI

Table 7: MBB subscriber market share on active basis

%	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti Airtel	24.3	24.4	24.6	24.8	24.6	25.2	25.7	25.6	26.4	26.8	27.0	27.4	28.0
VIL	20.1	20.0	19.8	19.4	19.4	19.7	19.3	19.7	19.4	19.3	19.0	18.8	18.9
Reliance Jio	52.8	52.8	52.8	53.4	53.6	52.5	52.4	52.1	51.4	51.0	51.1	51.0	50.1
Others	2.9	2.8	2.8	2.4	2.5	2.6	2.6	2.6	2.8	2.9	2.9	2.9	2.9
Total	100	100	100	100	100	100	100	100	100	100	100	100	100

Source: I-Sec research, TRAI

Total subscriber base

Table 8: Total subscriber base

Subs (mn)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	MoM (%)	YoY (%)
Bharti Airtel	328	329	328	323	318	317	320	323	327	330	335	339	345	1.7	5.0
VIL	329	326	319	315	310	305	301	300	295	293	290	284	286	0.6	(13.1)
Reliance Jio	377	383	388	389	393	397	401	403	404	406	408	409	411	0.5	9.1
BSNL/MTNL	123	123	123	123	123	122	122	122	122	122	122	122	122	0.1	(0.5)
Total	1,156	1,161	1,158	1,150	1,144	1,141	1,144	1,148	1,149	1,152	1,155	1,154	1,163	0.8	0.6

Source: I-Sec research, TRAI

Table 9: Total subscriber market share

%	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Chg bps (MoM)	Chg bps (YoY)
Bharti Airtel	28.4	28.4	28.3	28.1	27.8	27.8	28.0	28.1	28.4	28.7	29.0	29.4	29.6	26 bp	124 bp
Vodafone Idea	28.4	28.0	27.6	27.4	27.1	26.7	26.3	26.1	25.7	25.4	25.1	24.6	24.6	-6 bp	-387 bp
Reliance Jio	32.6	33.0	33.5	33.8	34.3	34.8	35.0	35.1	35.2	35.3	35.3	35.4	35.3	-13 bp	274 bp
BSNL/MTNL	10.6	10.6	10.6	10.7	10.8	10.7	10.7	10.7	10.7	10.6	10.6	10.6	10.5	-8 bp	-12 bp

Source: I-Sec research, TRAI

Table 10: Total subscriber net adds

(mn, mom)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti Airtel	0.9	0.9	(1.3)	(5.3)	(4.7)	(1.1)	3.3	2.9	3.8	3.7	4.4	4.1	5.9
VIL	(3.6)	(3.5)	(6.4)	(4.5)	(4.7)	(4.8)	(3.7)	(1.2)	(4.7)	(2.7)	(2.9)	(5.7)	1.7
Reliance Jio	6.6	6.3	4.7	1.6	3.7	4.5	3.6	1.9	1.5	2.2	1.9	0.5	2.0
BSNL/MTNL	1.2	0.4	0.1	(0.0)	0.2	(1.7)	0.4	0.2	0.1	(0.0)	(0.0)	(0.3)	0.1
Total	5.0	4.1	(2.8)	(8.2)	(5.6)	(3.2)	3.5	3.7	0.7	3.2	3.4	(1.4)	9.6

Source: I-Sec research, TRAI

Rural subscribers

Table 11: Rural subscriber base

Subs (mn)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	MoM (%)	YoY (%)
Bharti Airtel	148	150	153	156	153	151	152	153	154	156	159	160	163	1.5	10.2
VIL	171	168	167	164	168	166	165	163	160	157	156	153	154	0.7	(9.8)
Reliance Jio	156	159	161	162	164	166	168	169	170	171	172	173	174	0.5	11.6
Others	38	40	38	38	38	38	38	38	38	38	38	38	38	0.0	0.4
Total	512	517	519	520	524	522	523	523	522	523	525	524	528	0.8	3.2

Source: I-Sec research, TRAI

Table 12: Rural subscriber market share

%	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Chg bps (MoM)	Chg bps (YoY)
Bharti Airtel	28.9	29.1	29.5	30.0	29.2	29.0	29.1	29.2	29.4	29.9	30.3	30.6	30.8	20 bp	195 bp
VIL	33.4	32.5	32.2	31.6	32.2	31.8	31.5	31.2	30.7	30.1	29.7	29.2	29.1	-5 bp	-422 bp
Reliance Jio	30.4	30.7	31.0	31.1	31.3	31.9	32.1	32.3	32.6	32.8	32.8	33.0	32.9	-9 bp	248 bp
Others	7.4	7.8	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.2	7.2	7.2	-6 bp	-20 bp

Source: I-Sec research, TRAI

Table 13: Rural subscriber net adds

(mn, mom)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti Airtel	2.2	2.7	2.7	2.6	(2.6)	(2.1)	1.2	0.3	1.3	2.2	2.9	1.5	2.4
Vodafone Idea	(1.7)	(2.7)	(1.0)	(2.6)	4.0	(2.4)	(1.2)	(1.6)	(2.9)	(3.0)	(1.7)	(2.7)	1.0
Reliance Jio	3.5	3.1	2.2	0.8	2.1	2.4	1.8	0.9	1.0	1.1	1.1	0.6	0.9
Others	0.4	2.3	(2.0)	(0.0)	0.1	(0.1)	0.0	(0.1)	0.1	(0.1)	(0.0)	(0.0)	0.0
Total	4.4	5.4	1.9	0.8	3.6	(2.1)	1.9	(0.5)	(0.6)	0.1	2.3	(0.7)	4.3

Source: I-Sec research, TRAI

Wired broadband subscribers

Table 14: Wired broadband subscribers

Subs (mn)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti	2.4	2.5	2.5	2.4	2.4	2.5	2.5	2.5	2.6	2.7	2.7	2.8	2.9
BSNL	8.2	8.1	8.1	8.0	7.9	7.9	7.9	7.9	7.8	7.8	7.7	7.7	7.7
RJio	0.8	0.8	0.9	0.9	1.0	1.1	1.2	1.3	1.5	1.7	1.9	2.1	2.3
Hathway	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.0	1.1	1.1
Others	6.7	6.7	6.8	6.7	7.1	7.4	7.6	7.8	8.2	8.3	8.5	8.7	8.8
Total	19.1	19.1	19.2	19.0	19.4	19.8	20.1	20.5	21.1	21.5	21.9	22.3	22.7

Source: I-Sec research, TRAI

Table 15: Wired broadband subscriber market share (%)

Subs (mn)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti	12.7	12.8	12.9	12.8	12.4	12.5	12.4	12.4	12.3	12.4	12.5	12.6	12.8
BSNL	43.1	42.5	42.1	41.9	40.9	39.9	39.0	38.3	36.9	36.0	35.3	34.5	33.9
RJio	4.4	4.4	4.5	4.7	5.0	5.3	5.8	6.1	7.2	7.9	8.5	9.3	9.9
Hathway	4.8	4.9	5.1	5.1	5.0	5.0	5.0	5.0	5.0	4.9	4.8	4.7	4.7
Others	34.9	35.3	35.4	35.4	36.6	37.3	37.8	38.2	38.6	38.8	38.9	38.9	38.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: I-Sec research, TRAI

Table 16: Wired broadband subscriber net adds

Subs (mn)	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21
Bharti	0.01	0.02	0.02	(0.03)	(0.03)	0.06	0.02	0.04	0.07	0.07	0.06	0.08	0.09
BSNL	(0.16)	(0.12)	(0.03)	(0.11)	(0.04)	(0.03)	(0.04)	(0.01)	(0.05)	(0.05)	(0.02)	(0.03)	(0.01)
RJio	(0.02)	-	0.03	0.03	0.07	0.09	0.10	0.09	0.27	0.18	0.17	0.20	0.18
Hathway	0.02	0.02	0.03	-	-	0.02	0.02	0.02	0.02	-	(0.01)	0.01	0.01
Others	0.09	0.07	0.06	(0.05)	0.36	0.30	0.21	0.20	0.34	0.19	0.18	0.14	0.11
Total	(0.06)	(0.01)	0.11	(0.16)	0.36	0.44	0.31	0.34	0.65	0.39	0.38	0.40	0.38

Source: I-Sec research, TRAI

Table 17: Circle-wise active subscribers for each operator in Jan'21

Circles (subs mn)	Bharti	VIL	RJio	Other	Total
Metros					
Delhi	14.7	12.4	12.4	0.2	39.9
Mumbai	7.7	8.6	8.2	0.4	25.0
Kolkata	5.6	6.0	8.9	1.1	21.5
A' Circle					
Maharashtra	19.1	30.4	30.4	4.0	84.0
Gujarat	11.8	23.3	20.3	2.8	58.3
A.P.	29.9	14.5	23.6	5.7	73.7
Karnataka	28.2	8.4	16.3	3.7	56.7
T.N.	25.6	17.9	19.6	7.3	70.4
B' Circle					
Kerala	6.7	16.4	7.8	7.2	38.0
Punjab	11.7	7.9	8.1	2.4	30.0
Haryana	6.3	7.6	6.3	1.8	22.1
U.P.(W)	17.1	18.1	14.8	4.2	54.3
U.P.(E)	34.1	20.9	25.2	2.6	82.8
Rajasthan	20.7	11.2	19.2	2.9	54.0
M.P.	14.4	18.5	29.2	2.9	65.0
W.B.	14.7	15.7	17.5	1.9	49.7
C' Circle					
H.P.	3.3	0.7	2.9	1.1	8.0
Bihar	33.5	10.6	28.3	2.8	75.2
Odisha	11.2	2.3	11.6	3.9	29.0
Assam	8.9	3.0	7.0	1.4	20.3
N.E.	5.4	1.3	3.4	0.9	11.0
J&K	5.2	0.4	3.5	0.7	9.9
Pan-India	335.8	256.3	324.5	62.1	978.7

Source: I-Sec research, TRAI

Table 18: Circle-wise active subscriber market share for each operator in Jan'21

Circles (%)	Bharti	VIL	RJio	Other
Metros				
Delhi	37.0	31.2	31.2	0.6
Mumbai	30.9	34.4	33.0	1.6
Kolkata	25.9	27.8	41.2	5.0
A' Circle				
Maharashtra	22.8	36.2	36.2	4.8
Gujarat	20.3	40.0	34.8	4.9
A.P.	40.5	19.7	32.0	7.8
Karnataka	49.8	14.8	28.8	6.6
T.N.	36.4	25.4	27.8	10.4
B' Circle				
Kerala	17.5	43.1	20.4	19.0
Punjab	38.9	26.4	26.8	7.9
Haryana	28.4	34.7	28.6	8.3
U.P.(W)	31.5	33.4	27.3	7.8
U.P.(E)	41.1	25.3	30.5	3.1
Rajasthan	38.3	20.8	35.6	5.3
M.P.	22.2	28.4	45.0	4.4
W.B.	29.5	31.6	35.1	3.8
C' Circle				
H.P.	41.6	9.2	35.7	13.5
Bihar	44.5	14.1	37.7	3.8
Odisha	38.8	7.8	39.9	13.5
Assam	43.7	14.7	34.6	7.0
N.E.	49.2	11.5	31.2	8.1
J&K	52.5	4.4	35.9	7.2
Pan-India	34.3	26.2	33.2	6.3

Source: I-Sec research, TRAI

Table 19: Circle-wise active subscriber market share for each operator in Dec'20

Circles (%)	Bharti	VIL	RJio	Other
Metros				
Delhi	34.9	30.0	34.5	0.6
Mumbai	30.7	34.8	32.9	1.6
Kolkata	25.8	28.1	40.9	5.1
A' Circle				
Maharashtra	22.3	36.8	36.1	4.8
Gujarat	19.7	40.3	35.1	4.9
A.P.	39.9	19.8	32.5	7.8
Karnataka	48.6	14.9	29.9	6.5
T.N.	36.3	25.9	27.1	10.7
B' Circle				
Kerala	17.3	43.3	20.4	19.0
Punjab	36.0	25.7	30.6	7.7
Haryana	26.1	34.9	30.3	8.7
U.P.(W)	31.9	34.3	29.0	4.8
U.P.(E)	39.5	25.0	30.5	4.9
Rajasthan	37.5	20.9	36.3	5.3
M.P.	22.0	28.8	44.8	4.4
W.B.	29.2	32.5	34.5	3.8
C' Circle				
H.P.	41.8	9.3	35.5	13.4
Bihar	43.9	15.9	38.1	2.1
Odisha	38.3	7.9	40.3	13.4
Assam	43.4	14.8	34.7	7.1
N.E.	49.0	11.7	31.2	8.2
J&K	54.2	4.4	34.2	7.2
Pan-India	33.7	26.4	33.6	6.2

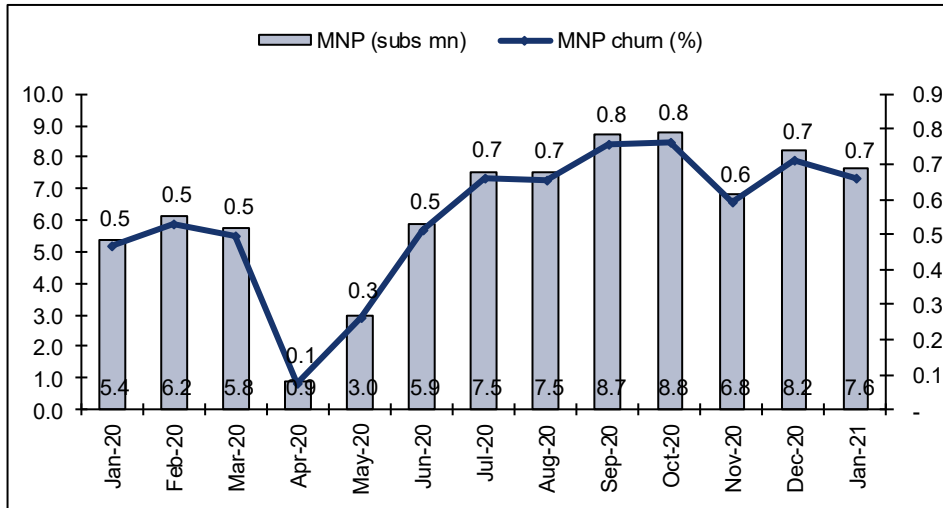
Source: I-Sec research, TRAI

Table 20: Circle-wise active subscriber market share for each operator in Jan'20

Circles (%)	Bharti	VIL	RJio	Other
Metros				
Delhi	31.7	34.7	32.6	0.8
Mumbai	26.7	36.5	35.0	1.5
Kolkata	26.9	32.1	36.4	4.1
A' Circle				
Maharashtra	16.6	45.5	33.1	4.8
Gujarat	17.9	45.5	31.3	5.3
A.P.	39.6	22.2	29.9	8.3
Karnataka	46.4	18.8	27.4	7.4
T.N.	34.2	27.4	26.2	12.2
B' Circle				
Kerala	14.7	48.2	16.6	20.5
Punjab	33.6	27.4	30.8	8.1
Haryana	22.2	39.9	28.7	9.2
U.P.(W)	25.0	40.8	29.3	4.9
U.P.(E)	36.0	29.8	28.9	5.4
Rajasthan	37.3	23.1	34.2	5.4
M.P.	24.0	31.4	40.0	4.5
W.B.	30.1	35.3	30.9	3.8
C' Circle				
H.P.	41.5	11.3	32.5	14.6
Bihar	43.6	16.7	36.0	3.7
Odisha	38.4	10.8	36.9	14.0
Assam	40.1	19.2	33.4	7.4
N.E.	46.2	13.6	30.5	9.6
J&K	56.5	5.5	30.5	7.5
Pan-India	31.7	30.1	31.4	6.7

Source: I-Sec research, TRAI

Chart 2: MNP churn slightly declined to 0.7%



Source: I-Sec research, TRAI

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